

Unaudited Financial Statements for the Year Ended 31 December 2020

for

The Inn On The Green Limited

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for the Year Ended 31 December 2020

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The Inn On The Green Limited

Company Information  
for the Year Ended 31 December 2020

**DIRECTORS:**

A J Taylor  
E Taylor

**SECRETARY:**

S H Pennington

**REGISTERED OFFICE:**

16 Dalmore Road  
London  
SE21 8HB

**REGISTERED NUMBER:**

02950398 (England and Wales)

Balance Sheet  
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,008,005		1,011,621
<b>CURRENT ASSETS</b>					
Debtors	5	416,632		423,887	
Cash at bank	6	<u>1,607</u>		<u>373</u>	
		418,239		424,260	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,152,699</u>		<u>1,154,568</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(734,460)</u>		<u>(730,308)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>273,545</u>		<u>281,313</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			750		750
Retained earnings			<u>272,795</u>		<u>280,563</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>273,545</u>		<u>281,313</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued  
31 December 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 September 2021 and were signed on its behalf by:

A J Taylor - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2020

**1. STATUTORY INFORMATION**

The Inn On The Green Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	not depreciated
Improvements to property	5% on reducing balance

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in profit or loss.

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and other third parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Debtors and creditors**

Short term debtors, classified as receivable in one year, are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Short term creditors, classified as payable in one year, are measured at the transaction price. Other financial liabilities including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

2. **ACCOUNTING POLICIES - continued**

**Impairment of non-financial instruments**

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

Inventories are also assessed for impairment at each reporting date. The carrying amount of each item of inventory, or group of similar items, is compared with its selling price less costs to complete and sell. If an item of inventory or group of similar items is impaired, its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset or group of related assets is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset or group of related assets in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2020 and 31 December 2020	<u>939,307</u>	<u>181,511</u>	<u>1,120,818</u>
<b>DEPRECIATION</b>			
At 1 January 2020	-	109,197	109,197
Charge for year	-	3,616	3,616
At 31 December 2020	<u>-</u>	<u>112,813</u>	<u>112,813</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>939,307</u>	<u>68,698</u>	<u>1,008,005</u>
At 31 December 2019	<u>939,307</u>	<u>72,314</u>	<u>1,011,621</u>

Included in cost of land and buildings is freehold land of £939,307 (2019: £939,307) which is not depreciated.



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade debtors	83,702	83,702
Other debtors	332,930	340,185
	<u>416,632</u>	<u>423,887</u>

6. **CASH AT BANK**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings under current liabilities.

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Amounts owed to group undertakings	1,151,030	1,153,800
Taxation and social security	(232)	(232)
Other creditors	1,901	1,000
	<u>1,152,699</u>	<u>1,154,568</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.20	31.12.19
	<u>£</u>	<u>£</u>
There is an overdraft facility of £100,000 (which was temporarily increased to £125,000 during the year ending 31 December 2015) for Sphere Entertainment Ltd to which the following securities apply. (At the year end the bank overdraft in Sphere Entertainment Ltd was £NIL (2019: £47,465):		

Date	Name	Amount	Description
22/03/99	HSBC Private Bank (UK) Ltd (Samuel Montague & Co Ltd	All monies due or to become due from the company.	Debenture - Given by The Inn On The Green Ltd including Fixed Equitable Charge over all present and future freehold and leasehold property; Fixed First Charge over, among other things, book and other debts, chattels, goodwill and uncalled capital, both present and future; and First Floating Charge over all assets and undertaking both present and future.
16/01/02	HSBC Private Bank (UK) Ltd	All monies due or to become due from the company.	Debenture - Given by Sphere Entertainment Ltd including Fixed Equitable Charge over all present and future freehold and leasehold property; Fixed First Charge over, among other things, book and other debts, chattels, goodwill and uncalled capital, both present and future; and First Floating Charge over all assets and undertaking both present and future.

The following also apply to the above:

01/06/99	A J Taylor	All monies due or to become due from the company.	Debenture - property with title number RK287776, by way of floating charge all the undertaking, property and assets.
01/06/99	Sphere Entertainment Limited	All monies due or to become due from the company.	Debenture - property with title number RK287776, by way of floating charge all the undertaking, property and assets.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

The following security is given by the company in respect of Sanctum On The Green Ltd (this charge was satisfied on 6 April 2020):

Alfandari Private Equities Ltd £NIL (2019: £NIL).

Date	Name	Amount	Description
06/10/2016	Alfandari Private Equities Limited	All monies due or to become due from the company.	Debenture - Given by The Inn on the Green Ltd including fixed charge over present and future freehold and lease hold property. Fixed charge over, among other things, interest, future rights, licences, guarantees, rents, deposits, contracts, covenants relating to properties. All intellectual property. Full details given charge code 029503980013.

**9. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Concept Venues Ltd**

A company in which A J Taylor is a person with significant control.

During the year the company advanced £NIL (2019: £80,000) to Concept Venues Ltd. At the balance sheet date Concept Venues Ltd owed the company £330,000 (2019: £330,000), £250,000 (2019: £250,000) of this relates to loan notes held. At the balance sheet Concept Venues Ltd also owes the company £210,604 (2019: £NIL) in relation to trade receivables. The amounts are classified as current debtors and are repayable on demand, interest of 5% is proposed to be calculated on amounts owing to the company in the future. Currently the company does feel this interest meets the revenue recognition criteria of it being probable that the economic benefits associated with the transaction will flow to the entity, therefore no interest has been calculated nor recognised as income at the balance sheet date.

**10. ULTIMATE CONTROLLING PARTY**

The controlling party is Sphere Entertainment Ltd, a company registered in England and Wales.

The ultimate controlling parties are A J Taylor and E Taylor, shareholders and directors of the parent company Sphere Entertainment Ltd.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.